declaring the airport as international airport. The above proposal is in advance stage.

GDP Growth Rate

*310. SHRI VIJAY J. DARDA: Will the Minister of FINANCE be pleased to state:

(a) what will be the growth rate target in 2004-05 in view of Government's commitment of sustained growth of 7-8 per cent while 8.2 per cent GDP growth achieved in 2003-04 marks the best performance by the economy since reforms began;

(b) which other sectors, besides farm and agriculture, will be focused so that overall growth rate is further improved upon; and

(c) whether it is a fact that China has achieved 9.8 per cent growth and whether a comparative study has been made in this regard to learn from their experience, wherever feasible?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) Growth targets are not fixed annually. Ensuring a sustained average growth of 7 to 8 per cent per annum over a decade and more is one of the six basic principles of governance indicated in the National Common Minimum Programme of the Government. The Tenth Five Year Plan (2002-07) ensivages an average annual growth rate of 8 percent.

(b) In addition to measures for agricultural growth, the Budget for 2004-05 has laid emphasis on enhancing investment in industry, removing the inadequacies in infrastructure facilities and providing avenues of growth for the small scale industries. Measures have also been proposed for increased flow of foreign direct investment to critical infrastructure sectors and to increase the competitiveness of Indian industries to compete globally.

(c) The World Economic Outlook, published by the International Monetary Fund in April 2004 has reported the real GDP growth of China at 9.1 percent for 2003. Various studies have been made and papers have been written comparing the growth rates in India and China. The Government is conscious of the need for sustained higher growth and takes policy measures considered appropriate in the Indian context.